

Massachusetts Department of Revenue

Monthly Report of Tax Collections through February 28, 1999

(add 000's)

Tax or Excise	February 1998	February 1999	<u>1998 - 1999 Growth</u>		YTD FY98	YTD FY99	<u>FY98 - FY99 Growth</u>		Year - to - Date Benchmark Range*
			Amount	Percent			Amount	Percent	
TOTAL DOR TAXES FOR BUDGET	\$786,795	\$744,089	(\$42,706)	-5.4%	\$8,352,129	\$8,995,310	\$643,180	7.7%	8,664,000 - 8,834,000
INCOME TAX	452,583	397,171	(55,412)	-12.2%	4,941,172	5,274,445	333,273	6.7%	
Tax Withheld	576,759	594,096	17,337	3.0%	4,228,946	4,544,055	315,109	7.5%	
SALES & USE TAXES	227,312	229,680	2,368	1.0%	1,937,832	2,155,589	217,757	11.2%	
Tangible Property	148,752	149,575	822	0.6%	1,283,269	1,429,361	146,092	11.4%	
CORPORATION EXCISE	29,477	15,600	(13,877)	-47.1%	405,003	417,146	12,143	3.0%	
BUSINESS EXCISES	(7,128)	4,631	11,760	165.0%	198,795	234,792	35,998	18.1%	
OTHER EXCISES	84,552	97,006	12,454	14.7%	869,327	913,337	44,010	5.1%	

Tax or Excise	February 1998	February 1999	<u>1998 - 1999 Growth</u>		YTD FY98	YTD FY99	<u>FY98 - FY99 Growth</u>		Actual FY98	FY99 Estimate	FY98-FY99 Growth
			Amount	Percent			Amount	Percent			
TOTAL DOR TAXES FOR BUDGET	\$786,795	\$744,089	(\$42,706)	-5.4%	\$8,352,129	\$8,995,310	\$643,180	7.7%	\$13,990,051	\$13,959,668	-0.2%
General Fund					4,898,991	5,313,080	414,089	8.5%	8,276,763	8,364,868	1.1%
Local Aid					2,904,971	3,138,658	233,688	8.0%	4,760,501	4,762,900	0.1%
Highway Fund					355,430	363,021	7,591	2.1%	531,143	553,100	4.1%
Other Funds					192,738	180,550	(12,187)	-6.3%	421,644	278,800	-33.9%
NON-DOR TAXES FOR BUDGET	\$5,048	\$7,689	2,641	52.3%	\$25,119	\$30,943	\$5,824	23.2%	\$36,206	\$40,332	11.4%
Racing	714	487	(227)	-31.7%	5,692	5,072	(620)	-10.9%	9,193	7,700	-16.2%
Beano 3/5ths	446	320	(126)	-28.2%	2,281	2,239	(42)	-1.8%	3,584	3,229	-9.9%
Raffles & Bazaars	70	70	0	0.1%	690	661	(29)	-4.2%	1,039	1,200	15.5%
Special Insurance Brokers	2,994	5,546	2,552	85.2%	7,641	7,443	(197)	-2.6%	8,076	8,200	1.5%
Boxing	8	0	(8)	NA	14	7	(8)	-53.6%	22	20	-7.0%
Deeds, Sec. of State	817	1,267	450	55.0%	8,801	15,520	6,719	76.3%	14,292	19,983	39.8%
TOTAL TAXES FOR BUDGET	\$791,843	\$751,778	(40,065)	-5.1%	\$8,377,248	\$9,026,252	\$649,004	7.7%	\$14,026,256	\$14,000,000	-0.2%
OTHER DOR REVENUE	\$7,262	\$6,957	(\$305)	-4.2%	\$79,604	\$87,632	\$8,028	10.1%	\$156,261	\$157,681	0.9%
Local Option Taxes: Aircraft (Jet) Fuel	1,328	811	(517)	-39.0%	8,433	9,545	1,112	13.2%	12,984	12,768	-1.7%
Rooms	2,222	2,784	562	25.3%	41,627	47,949	6,322	15.2%	60,677	60,178	-0.8%
Utility & Insurance Assessments	1	0	(1)	NA	4,772	0	(4,772)	-100.0%	4,772	5,700	19.4%
Urban Redevelopment Excise	42	85	43	101.3%	1,202	480	(723)	-60.1%	40,734	41,400	1.6%
Departmental Fees, Licenses, etc.	1,640	585	(1,055)	-64.3%	5,243	3,481	(1,761)	-33.6%	7,399	7,548	2.0%
County Correction Fund: Deeds	377	772	395	104.6%	4,802	7,053	2,251	46.9%	9,457	10,500	11.0%
Local Rental Veh (Conv Ctr)	0	3	3	NA	0	1,055	1,055	NA	213	0	NA
Abandoned Deposits (Bottle)	1,652	1,918	266	16.1%	13,525	18,069	4,544	33.6%	20,025	19,587	-2.2%
TOTAL TAX & OTHER REVENUE	\$799,105	\$758,735	(\$40,370)	-5.1%	\$8,456,852	\$9,113,884	\$657,032	7.8%	\$14,182,518	\$14,157,681	-0.2%

Detail may not add to total because of rounding.

* The benchmark range establishes the rate at which revenue should be received over the year to reach the annual estimate. The benchmarks for specific tax categories are available on a quarterly basis. The benchmark range is for total taxes for budget.

February Collections						Year-to-Date Collections					Fiscal Year Collections		
Tax or Excise	February 1997	February 1998	1997-1998 Growth	February 1999	1998-1999 Growth	YTD FY97	YTD FY98	FY97-FY98 Growth	YTD FY99	FY98-FY99 Growth	Actual FY98	FY99 Estimate	FY98-FY99 Growth
INCOME TAX	\$415,530	\$452,583	8.9%	\$397,171	-12.2%	\$4,539,360	\$4,941,172	8.9%	\$5,274,445	6.7%	\$8,031,943	\$7,599,600	-5.4%
Estimated Payments**	13,709	25,157	83.5%	31,181	23.9%	923,904	1,058,959	14.6%	1,167,831	10.3%	1,645,295	1,455,200	-11.6%
Tax Withheld	510,326	576,759	13.0%	594,096	3.0%	3,877,271	4,228,946	9.1%	4,544,055	7.5%	6,335,060	6,546,000	3.3%
Returns & Bills	13,667	13,306	-2.6%	13,194	-0.8%	129,641	138,087	6.5%	149,541	8.3%	1,002,194	1,020,500	1.8%
Refunds**	122,172	162,640	33.1%	241,300	48.4%	391,456	484,820	23.9%	586,982	21.1%	950,607	1,422,100	49.6%
SALES & USE TAXES	\$206,540	\$227,312	10.1%	\$229,680	1.0%	\$1,918,329	\$1,937,832	1.0%	\$2,155,589	11.2%	\$2,962,535	\$3,234,400	9.2%
Tangible Property	139,345	148,752	6.8%	149,575	0.6%	1,295,021	1,283,269	-0.9%	1,429,361	11.4%	1,946,471	2,117,400	8.8%
Services	13,339	13,960	4.7%	16,845	20.7%	111,559	117,876	5.7%	136,925	16.2%	187,058	204,000	9.1%
Meals	22,775	31,418	38.0%	26,760	-14.8%	250,922	262,767	4.7%	288,852	9.9%	389,975	437,000	12.1%
Motor Vehicles	31,082	33,181	6.8%	36,500	10.0%	260,828	273,919	5.0%	300,451	9.7%	439,030	476,000	8.4%
CORPORATION EXCISE	\$7,951	\$29,477	270.7%	\$15,600	-47.1%	\$379,052	\$405,003	6.8%	\$417,146	3.0%	\$1,066,908	\$1,095,000	2.6%
Estimated Payments**	59,599	38,654	-35.1%	15,692	-59.4%	531,196	589,954	11.1%	710,757	20.5%	1,050,260	1,083,300	3.1%
Returns	10,829	19,039	75.8%	12,476	-34.5%	155,433	163,575	5.2%	161,528	-1.3%	424,108	462,200	9.0%
Bill Payments	2,765	1,748	-36.8%	729	-58.3%	15,892	19,270	21.3%	14,671	-23.9%	30,504	31,700	3.9%
Refunds**	65,242	29,964	-54.1%	13,297	-55.6%	323,469	367,796	13.7%	469,809	27.7%	437,964	482,200	10.1%
BUSINESS EXCISES	\$544	(\$7,128)	-1410.5%	\$4,631	165.0%	\$198,295	\$198,795	0.3%	\$234,792	18.1%	\$590,798	\$645,800	9.3%
Insurance Excise	\$233	\$718	208.4%	\$2,870	299.9%	\$102,576	\$104,025	1.4%	\$115,649	11.2%	302,765	302,800	0.0%
Estimated Payments**	412	831	101.7%	2,603	213.3%	106,700	108,506	1.7%	120,569	11.1%			
Returns	115	48	-58.4%	283	494.4%	3,401	1,666	-51.0%	1,799	7.9%			
Bill Payments	0	2	526%	7	219.3%	154	18	-88.3%	56	210.8%			
Refunds**	294	163	-44.6%	23	-85.7%	7,678	6,166	-19.7%	6,775	9.9%			
Public Utility Excise	\$211	\$17	-92.0%	\$700	4032%	\$34,405	\$43,205	25.6%	\$70,039	62.1%	131,976	172,000	30.3%
Estimated Payments**	639	(2)	-100.3%	791	39653.6%	44,558	59,894	34.4%	90,582	51.2%			
Returns	8	19	135.4%	0	-98.1%	4,908	1,302	-73.5%	4,754	265.2%			
Bill Payments	0	0	NA	0	-100.0%	2	142	7736%	846	497.5%			
Refunds**	436	1	-99.9%	91	15078.7%	15,063	18,132	20.4%	26,143	NA			
Commercial Bank Excise***	\$22	(\$10,068)	-46849.7%	\$1,125	111.2%	\$33,030	\$32,911	-0.4%	\$58,474	*** 77.7%	\$157,307	\$171,000	8.7%
Estimated Payments**	8	(1,782)	-21666.7%	1,246	169.9%	97,547	96,848	-0.7%	110,291	13.9%			
Returns	13	444	3421.3%	184	-58.7%	4,627	4,581	-1.0%	10,382	126.6%			
Bill Payments	1	93	6857.1%	42	-39.3%	569	212	-62.8%	6,013	NA			
Refunds**	1	8,824	1293672.2%	346	-96.1%	69,712	68,730	-1.4%	68,212	-0.8%			
Savings Institution Excise***	\$79	\$2,205	2707.4%	(\$65)	-102.9%	\$28,284	\$18,655	-34.0%	(\$9,370)	*** -150.2%	(\$1,249)	\$0	-100%
Estimated Payments**	504	3,947	682.4%	(161)	-104.1%	44,923	36,218	-19.4%	(5,852)	-116.2%			
Returns	66	(136)	-305.6%	113	183.1%	2,242	2,005	-10.6%	955	-52.3%			
Bill Payments	0	0	NA	0	NA	45	11	-76%	3	NA			
Refunds**	492	1,606	226.4%	17	-99.0%	18,927	19,578	3.4%	4,477	-77.1%			
OTHER EXCISES	\$86,499	\$84,552	-2.3%	\$97,006	14.7%	\$850,201	\$869,327	2.2%	\$913,337	5.1%	\$1,337,900	\$1,384,868	3.5%
Alcoholic Beverages	3,572	3,414	-4.4%	3,093	-9.4%	41,790	41,170	-1.5%	41,316	0.4%	60,849	59,000	-3.0%
Cigarette	16,974	14,936	-12.0%	18,975	27.0%	179,233	194,622	8.6%	191,592	-1.6%	300,812	299,000	-0.6%
Deeds	3,450	2,693	-21.9%	5,316	97.4%	34,344	33,321	-3.0%	48,594	45.8%	65,358	67,000	2.5%
Estate & Inheritance	12,386	13,756	11.1%	13,596	-1.2%	136,945	122,563	-10.5%	113,291	-7.6%	191,336	181,000	-5.4%
Motor Fuels	46,863	45,630	-2.6%	50,915	11.6%	404,789	416,107	2.8%	425,085	2.2%	621,292	648,000	4.3%
Room Occupancy	3,217	4,009	24.6%	4,961	23.7%	52,937	61,310	15.8%	82,996	35.4%	96,156	118,000	22.7%
Miscellaneous	37	115	210.7%	151	31.0%	163	234	43.6%	10,463	4377.0%	2,098	12,868	513.5%
TOTAL DOR TAXES FOR BUDGET	\$717,065	\$786,795	9.7%	\$744,089	-5.4%	\$7,885,236	\$8,352,129	5.9%	\$8,995,310	7.7%	\$13,990,084	\$13,959,668	-0.2%

Details may not add to total because of rounding.

**Income Tax and Corporate estimated payments and refunds include all credits to estimated payments:

Income				Corporate			
February 1998	\$1,269	YTD FY98	\$150,061	February 1998	\$24,467	YTD FY98	\$211,253
February 1999	\$956	YTD FY99	\$176,779	February 1999	\$3,949	YTD FY99	\$275,035

***Due to bank tax reform legislation, starting in FY98, all bank tax transactions (both savings and commercial) for tax years 1997 or later now appear in the Commercial Bank Excise category.